

1355

RECEIVED
LEGISLATIVE AUDITOR

2008 JUN 18 AM 10:37

BAYOU MALLET GRAVITY DRAINAGE DISTRICT
OF ACADIA PARISH
A COMPONENT UNIT OF THE ACADIA PARISH POLICE JURY

FINANCIAL REPORT

DECEMBER 31, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 6/25/08

CONTENTS

	Page
ACCOUNTANTS' COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Balance sheet - all fund types and account groups - general fund	2
Statement of revenues, expenditures, and changes in fund balance - all governmental fund types - general fund	3
Statement of revenues, expenditures, and changes in fund balance - budget (GAAP basis) and actual - all governmental fund types - general fund	4
SUPPLEMENTARY INFORMATION	
Schedule of compensation paid to board of commissioners	5



BROUSSARD, POCHÉ, LEWIS & BREAU, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

532 SE Court Circle
Crowley, Louisiana 70526
phone: (337) 783-5693
fax: (337) 783-5115
www.bplb.com

Other Offices:

Lafayette, LA
(337) 988-4930
Opelousas, LA
(337) 942-5217
Abbeville, LA
(337) 898-1497
New Iberia, LA
(337) 364-4554
Church Point, LA
(337) 684-2855

Herbert Lemoine II, CPA*
Frank A. Stagno, CPA*
Scott J. Broussard, CPA*
L. Charles Abshire, CPA*
P. John Blanchet, III, CPA*
Craig C. Babineaux, CPA*
Peter C. Borrello, CPA*
Martha B. Wyatt, CPA*
Fayette T. Dupré, CPA*
Mary A. Castille, CPA*
Joey L. Breaux, CPA*
Craig J. Viator, CPA*
Stacey E. Singleton, CPA*
John L. Istre, CPA*
Tricia D. Lyons, CPA
Mary T. Miller, CPA
Elizabeth J. Moreau, CPA

Retired:

Sidney L. Broussard, CPA 1925-2005
Leon K. Poché, CPA 1984
James H. Breaux, CPA 1987
Erma R. Walton, CPA 1988
George A. Lewis, CPA* 1992
Geraldine J. Wimberley, CPA* 1995
Lawrence A. Cramer, CPA* 1999
Ralph Friend, CPA* 2002
Donald W. Kelley, CPA* 2005
George J. Trappey, III, CPA*
Terrel P. Dressel, CPA*

ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
Bayou Mallet Gravity Drainage District
of Acadia Parish
Eunice, Louisiana

We have compiled the accompanying financial statements of the Bayou Mallet Gravity Drainage District of Acadia Parish, a component unit of the Acadia Parish Police Jury, as of and for the year ended December 31, 2007, and the supplementary schedule, as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the District's management. We have not audited or reviewed the accompanying financial statements and, accordingly, we do not express an opinion or any other form of assurance on them. However, we did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

The District has not implemented the new financial reporting model, as required by the provisions of GASB Statement No. 34, *Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments*. GASB Statement No. 34 established new financial reporting requirements for all state and local governments. The new financial reporting model would include government-wide financial statements prepared using the economic resources measurement focus and the accrual basis of accounting, a Management's Discussion and Analysis section providing an analysis of the government's overall financial position and results of operations, and budgetary comparison schedules containing original budget, final budget, and actual information. In addition, this new GASB statement requires depreciation to be reported in the government-wide financial statements. The effects of this departure from generally accepted accounting principles has not been determined.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the Districts' financial position, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the District.

Broussard, Poché, Lewis & Breaux, L.L.P.

Crowley, Louisiana
May 30, 2008

BAYOU MALLET GRAVITY DRAINAGE DISTRICT
OF ACADIA PARISH
A COMPONENT UNIT OF THE ACADIA PARISH POLICE JURY
BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
GENERAL FUND
December 31, 2007
See Accountants' Compilation Report

ASSETS

Cash and cash equivalents	\$ 47,306
Certificates of deposit	115,693
Ad valorem taxes receivable	5,135
Due from other governmental agencies	81,355
Accrued interest receivable	<u>2,190</u>
Total assets	<u>\$ 251,679</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 2,529
Fund balance:	
Unreserved, undesignated	<u>249,150</u>
Total liabilities and fund balance	<u>\$ 251,679</u>

BAYOU MALLET GRAVITY DRAINAGE DISTRICT
OF ACADIA PARISH
A COMPONENT UNIT OF THE ACADIA PARISH POLICE JURY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
GENERAL FUND

Year Ended December 31, 2007
See Accountants' Compilation Report

Revenues -		
Taxes:		
Ad valorem	\$	71,819
Intergovernmental:		
State revenue sharing		10,613
Interest		<u>5,583</u>
Total revenues	\$	<u>88,015</u>
Expenditures -		
Current:		
Public works:		
Secretary fees	\$	3,000
Per diem paid to board members		6,500
Insurance		200
Pension deduction		2,529
Maintenance		70,177
Office expense		290
Professional fees		1,800
Miscellaneous		<u>20</u>
Total expenditures	\$	<u>84,516</u>
Excess of revenues over expenditures	\$	3,499
Fund balance, beginning		<u>245,651</u>
Fund balance, ending	\$	<u><u>249,150</u></u>

BAYOU MALLET GRAVITY DRAINAGE DISTRICT
OF ACADIA PARISH
A COMPONENT UNIT OF THE ACADIA PARISH POLICE JURY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
GENERAL FUND

Year Ended December 31, 2007
See Accountants' Compilation Report

	Original and Final Budget	Actual	Variance with Budget Positive (Negative)
Revenues -			
Taxes:			
Ad valorem	\$ 80,000	\$ 71,819	\$ (8,181)
Intergovernmental:			
State revenue sharing	10,000	10,613	613
Interest	<u>2,200</u>	<u>5,583</u>	<u>3,383</u>
Total revenues	<u>\$ 92,200</u>	<u>\$ 88,015</u>	<u>\$ (4,185)</u>
Expenditures -			
Current:			
Public works:			
Secretary fees	\$ 3,000	\$ 3,000	\$ -
Per diem paid to board members	6,500	6,500	-
Insurance	200	200	-
Pension deduction	2,500	2,529	(29)
Maintenance	73,000	70,177	2,823
Office expense	1,000	290	710
Appropriation to Acadia Soil and Water Conservation	500	-	500
Professional fees	1,800	1,800	-
Miscellaneous	<u>250</u>	<u>20</u>	<u>230</u>
Total expenditures	<u>\$ 88,750</u>	<u>\$ 84,516</u>	<u>\$ 4,234</u>
Excess of revenues over expenditures	<u>\$ 3,450</u>	<u>\$ 3,499</u>	<u>\$ 49</u>
Fund balance, beginning		<u>245,651</u>	
Fund balance, ending		<u>\$ 249,150</u>	

BAYOU MALLET GRAVITY DRAINAGE DISTRICT
OF ACADIA PARISH
A COMPONENT UNIT OF THE ACADIA PARISH POLICE JURY

SCHEDULE OF COMPENSATION PAID TO BOARD OF COMMISSIONERS
Year Ended December 31, 2007
See Accountants' Compilation Report

Hubert Stagg, Jr.	\$ 1,300
J.D. Sittig, Jr.	1,300
Richard Ruppert	1,300
Darrell Veillon	1,300
Bobby Dupre	<u>1,300</u>
Total	<u>\$ 6,500</u>

The compensation paid to the Board of Commissioners is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature.